

FISCAL NOTE

SB 1598 - HB 1986

March 10, 2003

SUMMARY OF BILL: Under current law, persons who reside in certain counties and construct residences or dwellings on private property for the purpose of resale in those counties of their residence are not considered contractors and are therefore exempt from contractor licensing provisions. The provisions of this bill would remove that exemption.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$ 82,500 One-Time/1st Year
\$110,000 Biennially/2nd Year & Thereafter

Increase State Expenditures - \$46,500 Recurring
\$22,600 One-Time

Estimate assumes:

- approximately 550 persons will become licensed under the provisions of this bill and pay an initial licensing fee of \$150. After one year, these persons will then begin to pay a biennial renewal fee of \$200.
- the salary and benefits for one position and related expenses to implement and monitor the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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